



Electricity Oversight Board

Daily Report for Wednesday, December 24, 2003

The average zonal price increased by 5 percent for SP15 and decreased by 4 percent for NP15 to \$33.71/MWh. The average natural gas price decreased by 1 percent to \$5.11/MMBtu down a combined 25 percent from the weekend price of \$6.40/MMBtu. The average actual demand decreased by 1,934 MW from Tuesday. The overall zonal price was slightly higher and could have resulted from:

- Cooler temperatures that decreased by 1 to 8 degrees and ranged between 55 and 63 degrees.
- Increased generation outage levels that ranged between 5,900 MW and 6,900 MW.
- Continued occurrence of de-rated transmission capacity ratings.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for Miguel Imports between 12 noon and midnight.

The CAISO changed the transmission capacity rating changes for the following:

- California-Oregon Intertie (Path 66) in the north-to-south direction from 4,800 MW to 4,000 MW between 1 a.m. and midnight.
- Branch Group Midway-Los Banos (Path 15) in the south-to-north direction from 3,950 MW to 3,650 MW between 1 a.m. and midnight.
- Branch Group Midway-Vincent (Path 26) in the north-to-south direction from 3,000 MW to 2,500 MW between 1 a.m. and midnight.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

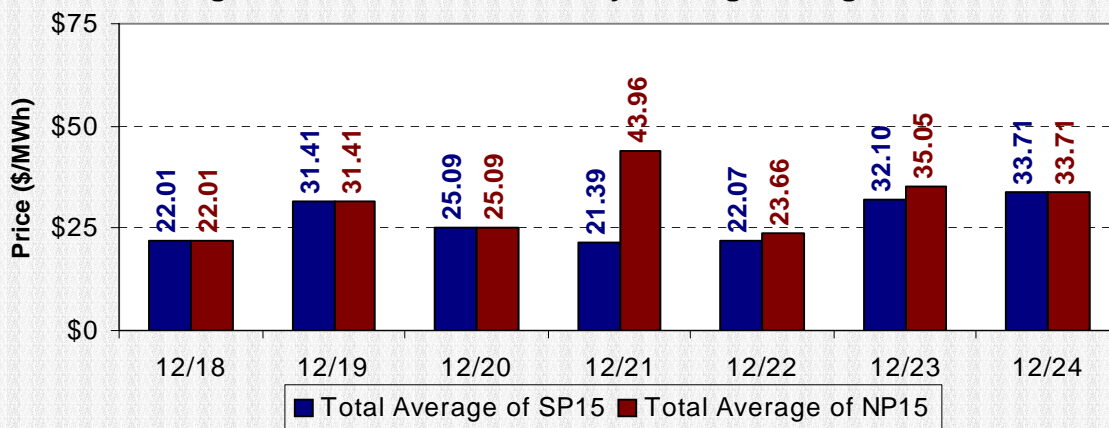
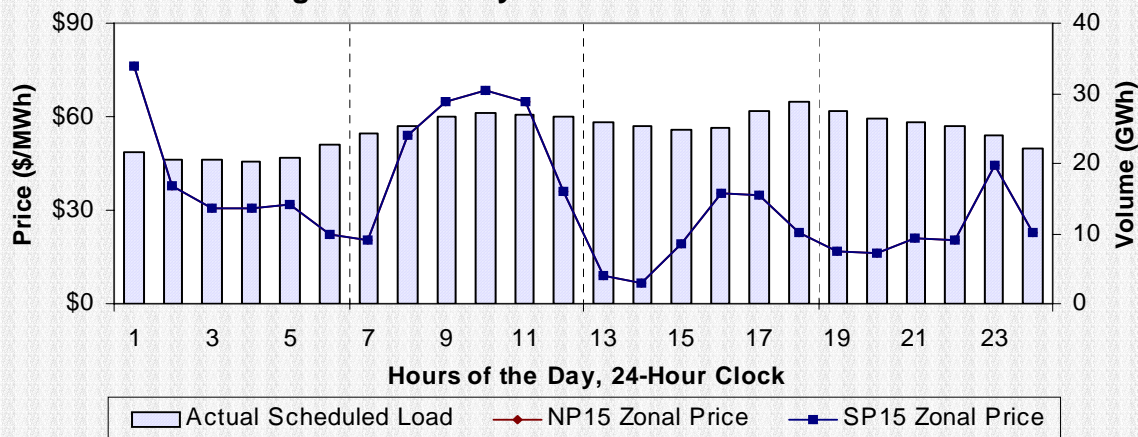


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

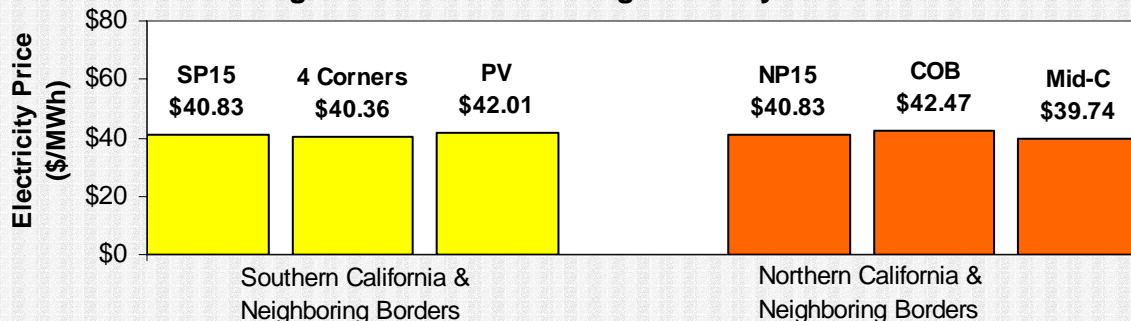


Figure 4a - Seven Day Snapshot of NP15

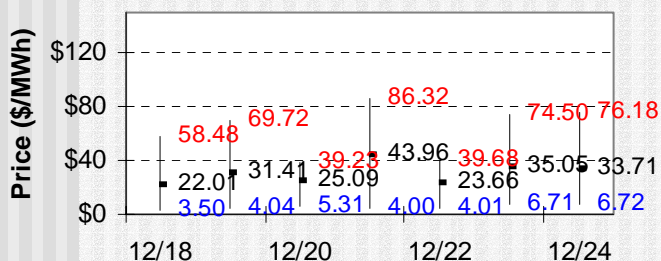


Figure 4b - Seven Day Snapshot of SP15

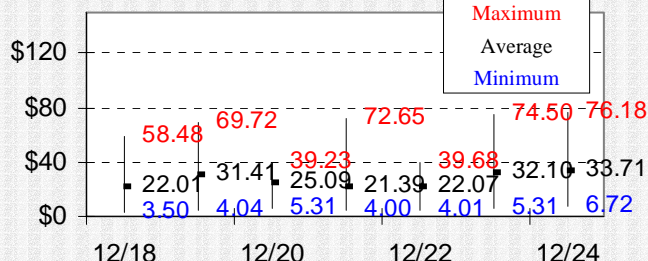
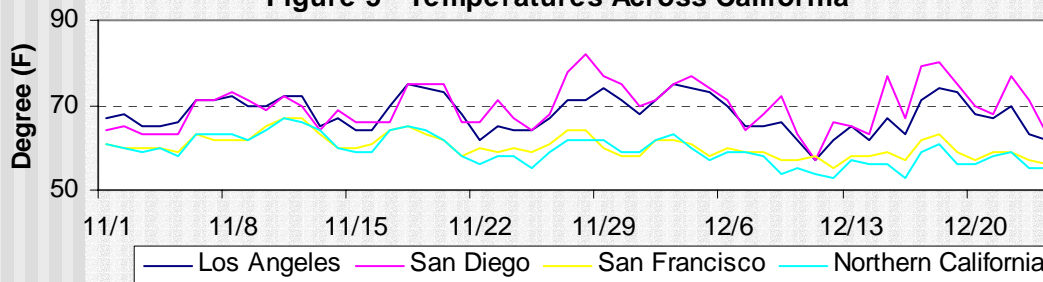


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	62	-1
San Diego	63	-8
San Francisco	56	-1
Northern CA	55	0

Figure 6 - Average Natural Gas Price

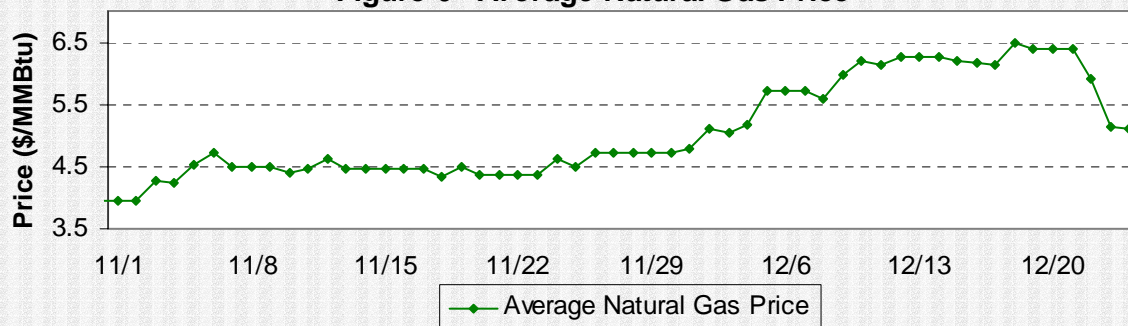


Figure 7 - Average Daily Zonal Price & Total Actual Load

